

OSTER

Researching Services

12897 Colonial Drive • Mt. Airy, MD 21771
Office/Fax: 301-253 6040
maryannosler@comcast.net

July 9, 2008

REGISTRATION NO. 26324-14 FILED

JUL 09 08 -2 32 PM

SURFACE TRANSPORTATION BOARD

Anne Quinlan, Esq.
Acting Secretary
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

Dear Ms. Quinlan:

Enclosed for recording with the Surface Transportation Board is a Complete Termination and Release of Security Interests dated 12/6/07 including the following parties:

Agent/Secured Party: Land Use Corporation
300 Greenbrier Road
P. O. Box 460
Summersville, WV 26651

Borrower: North American Railcar, LLC
737 Eleanor Industrial Park
Eleanor, WV 25070

Please record this agreement as a secondary document to STB Recordation #26324. The filing fee of \$35 is enclosed.

Summary: Complete Termination and Release of Security Interests dated 12/6/07 between Land Use Corporation as Secured Party and North American Railcar, LLC as Borrower.

Sincerely,



Mary Ann Oster
Research Consultant

Enclosure

FROM :

FAX NO. :

RECORDATION NO.

26324-H
FILED

Jul. 10 2008 02:09AM P3

JUL 09 '08

-2 32 PM

SURFACE TRANSPORTATION BOARD

COMPLETE TERMINATION AND RELEASE OF SECURITY INTERESTS

This Complete Termination and Release of Security Interests (this "Release") is made this 6th day of December, 2007, by and between North American Railcar, LLC, a West Virginia limited liability company with its principal place of business at 737 Eleanor Industrial Park, P.O. Box 800, Eleanor, West Virginia 25070 ("Borrower"), and Land Use Corporation, a West Virginia corporation with its principal place of business at 300 Greenbrier Road, P.O. Box 460, Summersville, West Virginia 26651, as agent ("Agent") for William T. Bright, a resident of West Virginia ("Bright") and Rail Connection, Inc., a West Virginia corporation with its principal place of business located at 737 Eleanor Industrial Park, P.O. Box 800, Eleanor, West Virginia 25070 ("Rail Connection," and together with Bright, "Lender");

WHEREAS, Borrower, Agent and Lender are parties to a Security Agreement (Surface Transportation Board ("STB") Recordation No. 26324) and an Assignment of Rents and Leases (STB Recordation No. 26324-A), each dated May 3, 2006, which secure Lender in payment of certain promissory notes executed by Borrower and payable to the order of Lender, each dated May 3, 2006 (the "Notes"), and to further secure the payment and performance of all obligations of Borrower to Lender and Agent under the Notes, the Security Agreement and the Assignment of Rents and Leases;

WHEREAS, payment of the Notes has been made in full and the obligations of the Borrower under the Security Agreement and the Assignment of Rents and Leases have been performed and satisfied and this Release is executed to evidence for the public record the satisfaction and release of all of the rights and obligations of the parties under the Security Agreement and the Assignment of Rents and Leases; and

NOW THEREFORE, in consideration of the foregoing premises and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, Borrower, Lender and Agent do hereby acknowledge and confirm: (i) the full and complete satisfaction of all obligations under the Security Agreement and the Assignment of Rents and Leases, as each has been amended and supplemented; and (ii) the release of all rights, obligations and security interests arising under the Security Agreement and the Assignment of Rents and Leases and any other instruments executed pursuant thereto or in connection therewith and all amendments and supplements thereto.

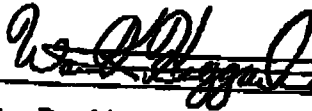
This instrument is to be filed and recorded with the Surface Transportation Board pursuant to the provisions of 49 U.S.C. §11301.

This Release may be executed in one or more counterparts, each of which will be deemed an original of this Release and all of which, taken together, will be deemed to constitute one and the same instrument.

[Remainder of page intentionally left blank; Signatures appear on the following page]

WITNESS the following signatures as of the 6th day of December, 2007.

NORTH AMERICAN RAILCAR, LLC

By 
Its: President

LAND USE CORPORATION

By _____
Its: President

WILLIAM T. BRIGHT

RAIL CONNECTION, INC.

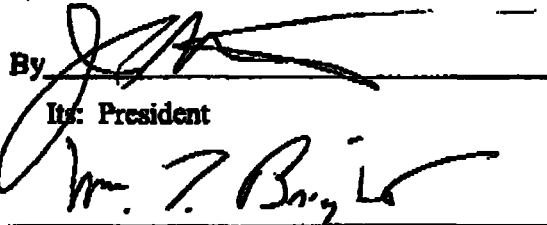
By 
Its: Vice President

WITNESS the following signatures as of the 6th day of December, 2007.

NORTH AMERICAN RAILCAR, LLC

By _____
Its: President

LAND USE CORPORATION

By  _____
Its: President

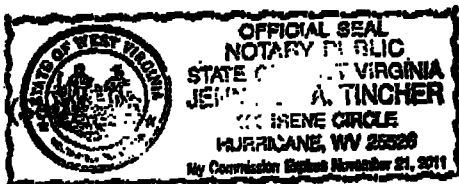
WILLIAM T. BRIGHT

RAIL CONNECTION, INC.

By _____
Its: Vice President

STATE OF WEST VIRGINIA)
) ss.
COUNTY OF PUTNAM)

On this 8th day of January, 2008, before me personally appeared W. Kurt Higginbotham, to me personally known, who being by me duly sworn, says that he is the President of North American Railcar, LLC, a West Virginia limited liability company, that the foregoing instrument was signed on behalf of said limited liability company by authority of its Members, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.



Jennifer A. Tincher
Notary Public

My commission expires: November 21, 2011

STATE OF WEST VIRGINIA)
) ss.
COUNTY OF NICHOLAS)

On this ___ day of December, 2007, before me personally appeared James E. Davis, to me personally known, who being by me duly sworn, says that he is the President of Land Use Corporation, a West Virginia corporation, as Agent for William T. Bright and Rail Connection, Inc., that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Notary Public

My commission expires: _____

STATE OF WEST VIRGINIA)
) ss.
COUNTY OF KANAWHA)

On this ____ day of December, 2007, before me personally appeared W. Kurt Higginbotham, to me personally known, who being by me duly sworn, says that he is the President of North American Railcar, LLC, a West Virginia limited liability company, that the foregoing instrument was signed on behalf of said limited liability company by authority of its Members, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

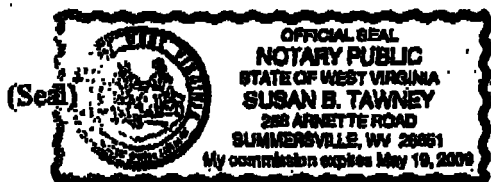
(Seal)

Notary Public

My commission expires: _____

STATE OF WEST VIRGINIA)
) ss.
COUNTY OF NICHOLAS)

On this 10th day of December, 2007, before me personally appeared James E. Davis, to me personally known, who being by me duly sworn, says that he is the President of Land Use Corporation, a West Virginia corporation, as Agent for William T. Bright and Rail Connection, Inc., that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

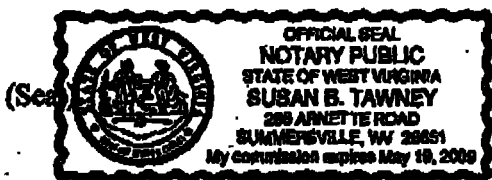


Susan B. Tawney
Notary Public

My commission expires: May 19, 2009

STATE OF WEST VIRGINIA)
) ss.
COUNTY OF NICHOLAS)

On this 6th day of December, 2007, before me personally appeared William T. Bright, to me known to be the person described in and who executed the forgoing instrument and he acknowledged that he executed the same as his free act and deed.



Susan B. Tawney
Notary Public

My commission expires: May 19, 2009

STATE OF WEST VIRGINIA)
) ss.
COUNTY OF KANAWHA)

On this _____ day of December, 2007, before me personally appeared W. Kurt Higginbotham, to me personally known, who being by me duly sworn, says that he is the Vice President of Rail Connection, Inc., a West Virginia corporation, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Notary Public

My commission expires: _____

STATE OF WEST VIRGINIA)
) ss.
COUNTY OF NICHOLAS)

On this ___ day of December, 2007, before me personally appeared William T. Bright, to me known to be the person described in and who executed the forgoing instrument and he acknowledged that he executed the same as his free act and deed.

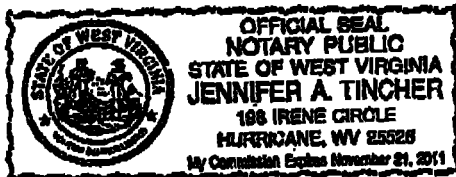
(Seal)

Notary Public

My commission expires: _____

STATE OF WEST VIRGINIA)
) ss.
COUNTY OF PUTNAM)

On this 8th day of January, 2008, before me personally appeared W. Kurt Higginbotham, to me personally known, who being by me duly sworn, says that he is the Vice President of Rail Connection, Inc., a West Virginia corporation, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Jennifer A. Tincher
Notary Public

My commission expires: November 21, 2011

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

7/9/08



Robert W. Alvord